

## **An Overview of Blackford County's 2015 Annual Trending May 1, 2015**

### **Step 1: Re-Delineation of Neighborhoods**

The vast majority of neighborhoods in Blackford County were completely re-examined and, where necessary, re-delineated for annual trending in 2015. This portion of trending included all property classes.

### **Step 2: Calculation of New Land Values**

New land values were calculated for 2015 and in only limited circumstances did sales warrant new land values for 2014. For residential property, small adjustments may have been made based on sales, but the market adjustment factor was the primary means of updating residential property values. For commercial and industrial properties, land values generally stayed consistent between January 1, 2013 and March 1, 2015. Some market areas or some use types warranted influence factors; these factors were reviewed and adjusted accordingly.

### **Step 3: Calculation of New Residential Factors & Residential Studies**

All neighborhoods had factors recalculated. This was due to the local cost multiplier updates and the depreciation date being changed.

### **Step 4: Updated Commercial & Industrial Improvement Values**

The depreciation date and the local cost multiplier for this year's trending of commercial and industrial improvements were updated. Certain class codes in certain neighborhoods and/or townships did need adjusting. Market areas were created in these neighborhoods with a corresponding factor to the improvement.

***Due to Cyclical Reassessment parcels were reassessed. Parcels that were reassessed for 2015 are noted in the Reassessed column of the workbook. Properties were examined via site visits as well as aerials along with property photos. Changes were made accordingly.***

***Sales from the Sales Reconciliation file provided by the DLGF were used in the study. The sales period provided in the file was from January 1, 2013 to March 1, 2015. Even with this expanded time frame there were not enough sales in the extended sales time frame to be able to perform a study for Vacant Commercial, Vacant Industrial, and Vacant Residential.***

***For the Industrial Improved portion of the study, there were not enough sales in any individual township to perform a study. A study was done for this class combining all Townships.***

***For the Commercial Improved portion of the study, there were enough sales in Licking Township to perform a study (7); however there were not enough sales in Harrison Township***

***to perform a study (1). So the samples were grouped together and a study was done for this class combining all Townships***

***There was no significant change in the market values in the last year so no time adjustment was utilized.***

***Comparing the 2014 workbook values to the 2015 workbook values Vacant Commercial in Harrison Township increased by more than 10%. This change was due to parcel 05-02-04-100-012.000-001 having the improvement removed and the property being reclassified to vacant.***

***Comparing the 2014 workbook values to the 2015 workbook values Vacant Residential in Washington Township increased by more than 10%. This change was due to the creation of new residential parcels from splits and the reclassification of land usage.***

***Comparing the 2014 workbook values to the 2015 workbook values Vacant Residential in Jackson Township increased by more than 10%. This change was due to the creation of new residential parcels from splits and the reclassification of land usage.***

***Due to Parcel combinations, there are 22 fewer parcels in this year's workbook than there were in 2013.***